





## HARD TIMES ABROAD.

The financial crisis in England, Ireland and Scotland—The Views of an Intelligent American Merchant.

New York Correspondence Cincinnati Enquirer.

Yesterday I had a long talk with Mr. Armour, of Armour, Plunkinton & Co., the largest pork and provision dealers in the United States. Mr. Armour has just returned from England, and he is filled with alarm at the distressing financial status of Great Britain.

"What is the matter over there?" I asked.

A general financial ruin stares them in the face all over England, Ireland and Scotland," said Mr. Armour. "Banks and individuals are falling everywhere. The newspapers do not tell half the story. The English people are in a dreadful condition. Manufacturers are running behind, the tenants can not pay their rents, real estate has shrunk in value and can not be sold at any price, the mechanic is idle, and the farmer is poor."

"Why can't the farmers pay their rents?"

"Because their crops do not pay. Prices for farm products are so low that the farmer only makes enough to live. The 300,000 land-owners are out in the cold. They cannot collect their rents nor sell their land, and many seemingly rich families are actually suffering from poverty."

"What makes provisions so low?"

"The splendid crops made on this side. The fact is, the United States, having no large army to take away the laboring men, is making more provisions than the whole world can eat. We are putting wheat in Liverpool at \$1.08, and pork in Dublin and Glasgow—clear sales, dry-salted—for 5½c. Now, how can the English farmer stand this? He pays rental on land worth \$200 to \$300 an acre. The lowest farm lands rent for \$10 an acre per annum. The average yield of wheat is thirty bushels to an acre, say \$13. Now, how can that farmer pay his rent? Then they used to sell their pork for 15c. per pound; and how can they sell it at 5½c. and live?"

"Then cheap American provisions are ruining the English farmers?"

"Yes. They are backing their \$300 land against our \$20 land, and the result is the \$300 land is tumbling. The shrinkage is awful already. They are just going through what we have gone through, or rather they are fixed as we would be fixed if some great country like China should ship wheat to Chicago and sell it for thirty cents per bushel and fill up Cincinnati with pork at \$3 a barrel. Where would our farmers be then? They would be ruined, and our land values would shrink half within a year, and another crash like that in England would be upon us."

"What remedy do you propose for the hard times?"

"They have no remedy. They are bewildered and discouraged. A member of Parliament told me that he was thinking of advocating an import duty on corn, pork and wheat, and thus put wheat up to \$3 and pork up to \$10. But this would be only enacting the odious corn laws again. I told this member that if they should put an import duty on wheat and pork that the wages of laboring men would have to be advanced, and then our American manufacturers would have the advantage. 'See,' I said, 'we are already sending cotton, cloth, cotton thread, and even steel goods and cutlery, to England.'"

"What do you think will be the end of the hard times in England?" I asked.

"They will end in a dreadful depreciation of real estate, the stoppage of the manufacturing, general poverty, mob violence, labor insurrections, and a general smash-up of business and society. If I had land in England to-day I would sell it at any price."

"Have we got through shrinking in America?"

"No. That is, we have and haven't. Lands east of Iowa must shrink still more in value. Two ten for live hogs, and twenty cents for corn doesn't mean \$100 farm lands. Our dear lands must shrink more yet, while our cheap lands have struck bottom. Corn, pork and wheat are the great levels. They make the price of land."

"How did you find things in Germany?"

"Germany is bad off, too. Her people are running away to keep out of the army. They come to England stowed in the holds of vessels, hoping to get from there to America. The people in Germany and England are all looking toward America. Emigration will be immense next year. Every man who can pay his passage or steal one will get away from Europe, cursed by its big armies and burdensome taxes."

"The fact is," said Mr. Armour, "real estate in England and Ireland and Scotland has got to shrink 100 per cent. within a year and a half or the business interests of the United Kingdom have got to go up in one mighty crash!"

## MISCELLANEOUS.

## THE LEADING AMERICAN NEWSPAPER.

## THE NEW-YORK TRIBUNE.

For 1878 THE TRIBUNE hopes to continue with increasing success, the work and the methods which through the year ending have won such popular approval and borne such ample fruit.

A year ago THE TRIBUNE pointed out the danger to the country, to the Treasury, the currency and the National honor, from the alliance then forming between the solid South and Tammany Hall. It declared that against this danger the old party of freedom, still the party of the Churches and the Schools, was the only bulwark, and in behalf of that party, it renewed the old appeal to the National conscience, and the enlightened self-interest of the Union.

In all this, events have justified it. The year has disclosed the danger. THE TRIBUNE predicted, and brought the evidence it promised. It now asks those who think well of what it did in this eventful year to help widen yet further its influence by increasing its circulation for the next. It labored to harmonize the Republican party; to divert Republicans from attacking each other to attack upon the common enemy. It exposed Southern claims. It denounced the Southern suppression of the negro vote. It repeated denunciations of the negro vote. It endeavored to sustain the Treasury in advancing to specie payments. It strove to promote a peaceful form of the Republican Administration. It vindicated the efforts of the Democratic leaders to buy the Presidency they had fairly lost at the polls. For these services a distinguished member of the Administration has declared that the Republican party and the country owe THE TRIBUNE a debt of gratitude so great that, despairing of full payment immediately, they must imitate the Treasury and run it in. Leading Republicans, and of even opposite views, expressing similar opinions.

THE TRIBUNE now warns the country that, inspired as the late elections have been, they do not end the danger. The Democrats and the Republicans, if united, could have reversed the verdict. They may be united next time. They already have the solid South to begin with, as well as the evidence of the more than 100,000 would give in many of the Western States. To prevent such a union from sweeping the country, we must keep the Republican party in the highest state of discipline and efficiency, and must educate the voters. If friends know any better way to do this, let them tell us. THE TRIBUNE, by all means use it; if not, they surely ought to make every effort to push THE TRIBUNE's circulation.

THE TRIBUNE is now spending more labor and money than ever before to deserve the distinction of being the best newspaper in the country. It is the only newspaper in the country maintaining a special telegraphic service for its own office and for the National Capitol. Its Washington dispatches are the most full and accurate published. Its London correspondence, George W. Sullivan, is recognized as the foremost in that field, on the American Press. Its other foreign correspondence is exceptionally high. Its scientific, religious and literary intelligence is often fuller, and generally more new than that furnished by journals expressly devoted to these specialties. Its critical departments, all conducted by the old hands, remain the acknowledged authorities.

THE TRIBUNE is now publishing a new series of articles, entitled "The Semi-Weekly Tribune," which is a special feature of the paper. It is a new series of articles, entitled "The Semi-Weekly Tribune," which is a special feature of the paper. It is a new series of articles, entitled "The Semi-Weekly Tribune," which is a special feature of the paper.

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Finally, THE TRIBUNE makes an offer to churches, musical societies, and others, more amazing than anything yet done in the history of newspaper premiums. For 20 subscriptions from one post office, or its immediate vicinity, to THE WEEKLY TRIBUNE, at the lowest club rate \$1.30 each, we will send, postage paid, the 200 papers, addressed to individual subscribers, for one year, and will send also to the church or person forwarding the club the \$210 Estey organ, confessedly the best in the market—style 500, double reed, seven stops, viz: diapason, melodia, viola, vox jubilate, tremolo, 1 forte and 11 forte. Thus, for 200 subscriptions to THE WEEKLY TRIBUNE at the lowest club rate, the club receives \$250 in newspapers, and \$210 in the finest organ of its kind in America.

Further information, posters and specimen copies, sent on application. Address simply THE TRIBUNE, New York.

## RAILROADS.

## MILWAUKEE &amp; ST. PAUL.

## Railway.

On and after Monday, Oct. 28th, trains will arrive and depart from this station as follows:

## Trains Arrive.

From Monroe..... 8:35 a. m.  
From Prairie du Chien..... 1:45 p. m.  
From Chicago, Milwaukee and East..... 4:45 p. m.  
From Chicago, Milwaukee and East..... 7:45 p. m.

## Trains Leave.

For Chicago, Milwaukee and East..... 8:35 a. m.  
For Chicago, Milwaukee and East..... 12:45 p. m.  
For Madison, Prairie du Chien and St. Paul..... 3:40 p. m.  
For Monroe..... 7:45 p. m.

The 8:35 train arrives in Milwaukee at 12 a. m., and leaves for Janesville and Monroe at 1 a. m.

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